

§ 201.1005

17 CFR Ch. II (4–1–14 Edition)

U.S. Code citation	Civil monetary penalty description	Year penalty amount was last adjusted	Maximum penalty amount pursuant to last adjustment	Adjusted maximum penalty amount
	For natural person/substantial losses or risk of losses to others.	2005	130,000	150,000
	For any other person/substantial losses or risk of losses to others.	2005	650,000	725,000
15 U.S.C. 7215(c)(4)(D)(i)	For natural person .....	2005	110,000	120,000
	For any other person .....	2005	2,100,000	2,375,000
15 U.S.C. 7215(c)(4)(D)(ii)	For natural person .....	2005	800,000	900,000
	For any other person .....	2005	15,825,000	17,800,000

[74 FR 9160, Mar. 3, 2009, as amended at 78 FR 14181, Mar. 5, 2013]

**§ 201.1005 Adjustment of civil monetary penalties—2013.**

As required by the Debt Collection Improvement Act of 1996, the maximum amounts of all civil monetary penalties under the Securities Act of 1933, the Securities Exchange Act of 1934, the Investment Company Act of

1940, the Investment Advisers Act of 1940, and certain penalties under the Sarbanes-Oxley Act of 2002 are adjusted for inflation in accordance with Table V to this subpart. The adjustments set forth in Table V apply to violations occurring after March 5, 2013.

[78 FR 14181, Mar. 5, 2013]

TABLE V TO SUBPART E OF PART 201—CIVIL MONETARY PENALTY INFLATION ADJUSTMENTS

U.S. Code citation	Civil monetary penalty description	Year penalty amount was last adjusted	Maximum penalty amount pursuant to last adjustment	Adjusted maximum penalty amount
Securities and Exchange Commission:				
15 U.S.C. 77h–1(g) .....	For natural person .....	2010	\$7,500	\$7,500
	For any other person .....	2010	75,000	80,000
	For natural person/fraud .....	2010	75,000	80,000
	For any other person/fraud .....	2010	375,000	400,000
	For natural person/substantial losses or risk of losses to others.	2010	150,000	160,000
	For any other person/substantial losses or risk of losses to others.	2010	725,000	775,000
15 U.S.C. 77t(d) .....	For natural person .....	2009	7,500	7,500
	For any other person .....	2009	75,000	80,000
	For natural person/fraud .....	2009	75,000	80,000
	For any other person/fraud .....	2009	375,000	400,000
	For natural person/substantial losses or risk of losses to others.	2009	150,000	160,000
	For any other person/substantial losses or risk of losses to others.	2009	725,000	775,000
15 U.S.C. 78ff(b) .....	Exchange Act/failure to file information documents, reports.	1996	110	210
15 U.S.C. 78ff(c)(1)(B) .....	Foreign Corrupt Practices—any issuer .....	2009	16,000	16,000
15 U.S.C. 78ff(c)(2)(B) .....	Foreign Corrupt Practices—any agent or stockholder acting on behalf of issuer.	2009	16,000	16,000
15 U.S.C. 78u–1(a)(3) .....	Insider Trading—controlling person .....	2009	1,425,000	1,525,000
15 U.S.C. 78u–2 .....	For natural person .....	2009	7,500	7,500
	For any other person .....	2009	75,000	80,000
	For natural person/fraud .....	2009	75,000	80,000
	For any other person/fraud .....	2009	375,000	400,000
	For natural person/substantial losses to others/gains to self.	2009	150,000	160,000
	For any other person/substantial losses to others/gain to self.	2009	725,000	775,000
15 U.S.C. 78u(d)(3) .....	For natural person .....	2009	7,500	7,500

## Securities and Exchange Commission

§201.1101

U.S. Code citation	Civil monetary penalty description	Year penalty amount was last adjusted	Maximum penalty amount pursuant to last adjustment	Adjusted maximum penalty amount
	For any other person .....	2009	75,000	80,000
	For natural person/fraud .....	2009	75,000	80,000
	For any other person/fraud .....	2009	375,000	400,000
	For natural person/substantial losses or risk of losses to others.	2009	150,000	160,000
	For any other person/substantial losses or risk of losses to others.	2009	725,000	775,000
15 U.S.C. 80a-9(d) .....	For natural person .....	2009	7,500	7,500
	For any other person .....	2009	75,000	80,000
	For natural person/fraud .....	2009	75,000	80,000
	For any other person/fraud .....	2009	375,000	400,000
	For natural person/substantial losses to others/gains to self.	2009	150,000	160,000
	For any other person/substantial losses to others/gain to self.	2009	725,000	775,000
15 U.S.C. 80a-41(e) .....	For natural person .....	2009	7,500	7,500
	For any other person .....	2009	75,000	80,000
	For natural person/fraud .....	2009	75,000	80,000
	For any other person/fraud .....	2009	375,000	400,000
	For natural person/substantial losses or risk of losses to others.	2009	150,000	160,000
	For any other person/substantial losses or risk of losses to others.	2009	725,000	775,000
15 U.S.C. 80b-3(i) .....	For natural person .....	2009	7,500	7,500
	For any other person .....	2009	75,000	80,000
	For natural person/fraud .....	2009	75,000	80,000
	For any other person/fraud .....	2009	375,000	400,000
	For natural person/substantial losses to others/gains to self.	2009	150,000	160,000
	For any other person/substantial losses to others/gain to self.	2009	725,000	775,000
15 U.S.C. 80b-9(e) .....	For natural person .....	2009	7,500	7,500
	For any other person .....	2009	75,000	80,000
	For natural person/fraud .....	2009	75,000	80,000
	For any other person/fraud .....	2009	375,000	400,000
	For natural person/substantial losses or risk of losses to others.	2009	150,000	160,000
	For any other person/substantial losses or risk of losses to others.	2009	725,000	775,000
15 U.S.C. 7215(c)(4)(D)(i) .....	For natural person .....	2009	120,000	130,000
	For any other person .....	2009	2,375,000	2,525,000
15 U.S.C. 7215(c)(4)(D)(ii) .....	For natural person .....	2009	900,000	950,000
	For any other person .....	2009	17,800,000	18,925,000

[78 FR 14181, Mar. 5, 2013]

### Subpart F—Fair Fund and Disgorgement Plans

AUTHORITY: 15 U.S.C. 77h-1, 77s, 77u, 78c(b), 78d-1, 78d-2, 78u-2, 78u-3, 78v, 78w, 80a-9, 80a-37, 80a-39, 80a-40, 80b-3, 80b-11, 80b-12, and 7246.

SOURCE: 69 FR 13180, Mar. 19, 2004, unless otherwise noted.

#### §201.1100 Creation of Fair Fund.

In any agency process initiated by an order instituting proceedings in which the Commission or the hearing officer issues an order requiring the payment

of disgorgement by a respondent and also assessing a civil money penalty against that respondent, the Commission or the hearing officer may order that the amount of disgorgement and of the civil penalty, together with any funds received pursuant to 15 U.S.C. 7246(b), be used to create a fund for the benefit of investors who were harmed by the violation.

[70 FR 72570, Dec. 5, 2005]

#### §201.1101 Submission of plan of distribution; contents of plan.

(a) *Submission.* The Commission or the hearing officer may, at any time,